Bank, but our actual realisation is expected to be Rs. 1·17 lakhs. In the past, our surplus cash used to remain unemployed in the State Treasuries, but from last year we are investing it as short-term deposits in the Imperial Bank. It may be pointed out that the total amount of interest we now realise annually on our surplus investments amounts to about Rs. 4½ lakhs. This is exclusive of the interest on our investments in Sinking Funds, which goes to the credit of the Funds themselves.

We had estimated a receipt of Rs. 1 lakh under Railways. In my speech last year, I stated that if the improvement in railway receipts which was noticed in the second half-year ending with 31st March 1924 were maintained, we might expect to receive this year a sum of Rs. 2½ lakhs as our share of the net surplus. I am glad to inform the House that this forecast has proved correct. The net profits due to us for the year ended 31st March 1925 is Rs. 2·52 lakhs. Of this, we have already realised the profits declared for the first half-year, *viz.*, Rs. 1·19 lakhs and it is hoped that the balance will be received before the close of the current year.

Expenditure.

On the expenditure side, there is a total increase of Rs. 2·21 lakhs in the revised estimate. The most important variation occurs under the head "Palace", which I have already explained. As usual, we had provided a sum of Rs. 1 lakh for His Highness the Maha Raja's Tours outside the State. This provision is expected to lapse. The only other noteworthy variation is the reduction of a sum of Rs. 1·10 lakhs in the expenditure on Education. This is distributed among all the minor heads except "Controlling Agencies" under which there is a slight increase.

Budget Estimates of 1101.

For the next year, we are budgeting for a revenue of Rs. 206·81 lakhs and an expenditure of Rs. 203·02 lakhs, which will leave a surplus of Rs. 3·79 lakhs at the close of the year.

Revenue.

The total revenue is expected to exceed the receipts of the current year by only Rs. 1·26 lakhs. Under Land Revenue, the normal revenue is expected to be realised in addition to what may remain uncollected at the close of this year. Income Tax receipts are estimated at Rs. 1·26 lakhs below the receipts of the current year. There is an element of uncertainty about this tax as it depends to a considerable extent on the improvement of trade and on the unceasing vigilance of the collecting agency. Hence I think it will be safer to estimate for a slight fall under this head. Under Excise, the gross revenue for 1101 is placed at Rs. 46·05 lakhs as against the revised estimate of Rs. 44·83 lakhs. Towards this, tobacco is expected to contribute Rs. 19·12 lakhs and Abkari and Opium Rs. 26·93 lakhs. The additional revenue is expected mainly under the new item "Rebate of duty on Opium",

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